

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,
and Bernard L. Madoff,

Plaintiff,

v.

BANK HAPOALIM B.M. and BANK
HAPOALIM (SWITZERLAND) LTD.,

Defendants.

Adv. Pro. No. 12-01216 (SMB)

STIPULATION EXTENDING TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which defendants Bank Hapoalim B.M. and Bank Hapoalim (Switzerland) Ltd. (“Defendants”) may answer, move against, or otherwise respond to the Trustee’s complaint (“Complaint”) is extended up to and including December 19, 2014. The pre-trial conference will remain on January 28, 2015, at 10:00 a.m.

The purpose of this stipulated extension (“Stipulation”) is to provide additional time for Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this

Stipulation is a waiver of the Defendants' right to request from the Court a further extension of time to answer, move against, or otherwise respond to the Complaint and/or the Trustee's right to object to any such request.

The parties to this Stipulation reserve all other rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (Adv. Pro. No. 08-01789 (SMB), Dkt. No. 7037).

Dated: November 19, 2014
New York, New York

/s/ Thomas L. Long
BAKER & HOSTETLER LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Thomas L. Long
Email: tlong@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and estate of Bernard L. Madoff*

/s/ Jonathan Cross
**HERBERT SMITH FREEHILLS
NEW YORK LLP**
450 Lexington Avenue
New York, New York 10017
Telephone: (917) 542-7600
Facsimile: (917) 542-7601
Scott. S. Balber
Email: scott.balber@hsf.com
Jonathan Cross
Email: jonathan.cross@hsf.com

*Attorneys for Bank Hapoalim B.M. and Bank
Hapoalim (Switzerland) Ltd.*